

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In the Matter of:

In Bankruptcy

**BLACK, WHITE & COLOR, INC.,
a Michigan corporation,**

Case No. 10-72565-PJS
Chapter 11
Hon. Phillip J. Shefferly

Debtor(s).

**FIRST DAY MOTION
FOR AUTHORITY TO USE CASH COLLATERAL**

Debtor, Black, White & Color, Inc. ("BWC"), by its attorneys, Schneider Miller, PC,
says:

1. Debtor is in the business of commercial photography and performs commercial photo shoots for magazines, ad agencies and consumer product companies within the Detroit-area. Debtor has two full-time employees, a photographer who is the President and 100 percent shareholder of Debtor and an administrative manager who handles the day to day financial affairs of the business. In addition from time to time Debtor hires short-term photography assistants to assist the photographer in the field.

2. Debtor requires cash in the approximate amount of \$66,165.00 including United States Trustee quarterly fees for the first 180 days in Chapter 11 (See affidavit of Laura Malczewski). Attached as Exhibit A is Debtor's Projected Cash Flow and Expenditures. Debtor expects to collect \$95,480.00 during this same time period.

3. Debtor at a minimum requires the use of cash in the amount of \$8,350.00 until the earlier of the date of a final hearing on Debtor's motion or until the date that the order on Debtor's motion becomes a final order. This money is proposed to be used to pay the salary of Debtor's two full-time employees, photography assistants and office rent. During this same time period, Debtor expects to generate \$12,680.00 in cash receipts.

4. The Debtor may suffer immediate and irreparable harm if it is not permitted to operate until a final order authorizing use of cash collateral is granted and for the next 180 days. Such immediate and irreparable harm will include inability to continue to operate in the normal course of business.

5. Comerica Bank ("Comerica") holds one note (approximately \$125,589.77). The approximate value of all Debtor's assets subject to Comerica's lien is \$153,390.15 which include accounts receivable (\$27,433.00), cash on hand (\$9,124.92), office equipment (\$14,850.00) and photography equipment (\$101,983.00). The value of the photography equipment is based on actual market value of the equipment on hand.

6. Debtor offers to the Comerica a replacement lien on all post petition assets and a continuing lien on pre-petition assets.

7. Debtor further offers to make adequate protection payments in the amount of \$2,000.00 per month with interest to be paid in the amount provided in the original contract terms.

8. The interest of Comerica is adequately protected in these circumstances.

WHEREFORE, Debtor prays for the use of cash collateral in the amount of \$66,165.00 which includes United States Trustee quarterly fees for 180 days following the filing date on the terms set forth in this motion and prays further for a preliminary hearing.

SCHNEIDER MILLER, P.C.

Dated: October 25, 2010

By: /s/Kimberly Ross Clayson
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